March 17, 1961

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE **SURVEY OF CURRENT BUSINESS**

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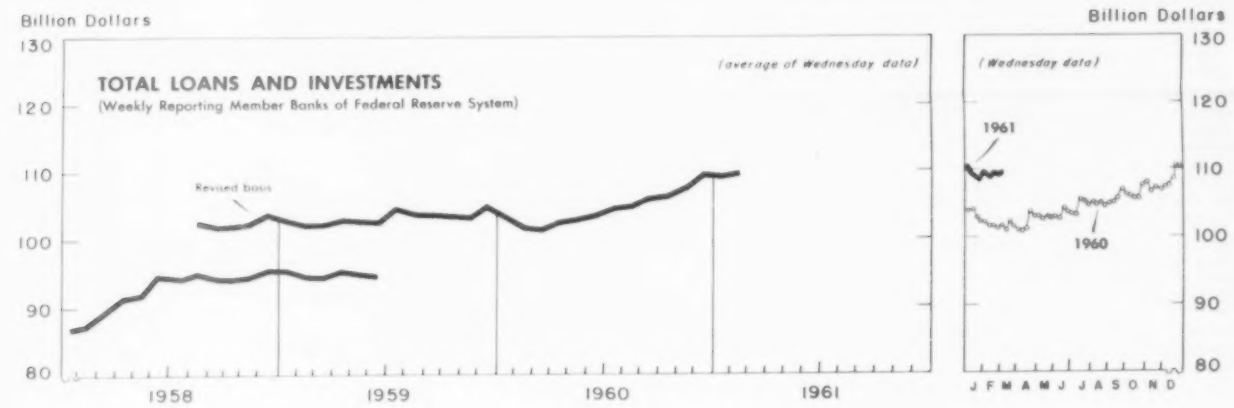
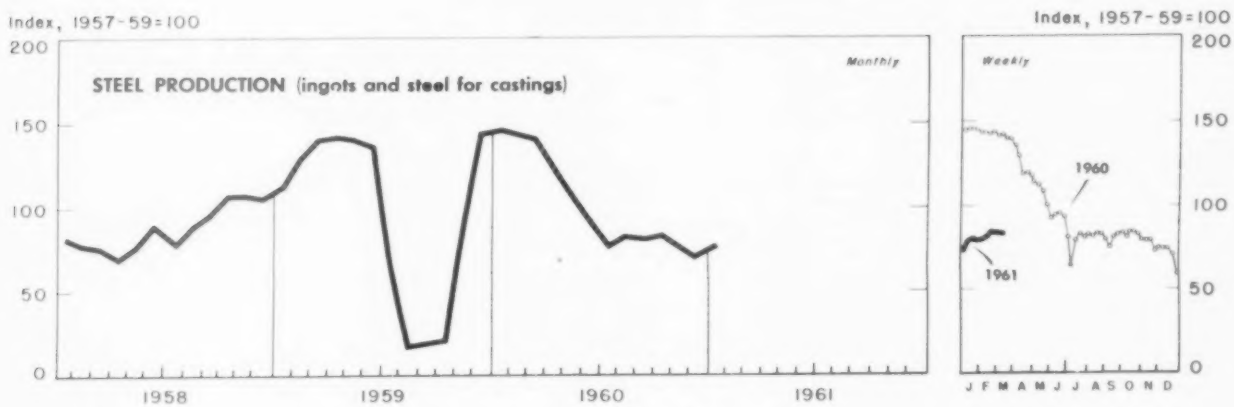
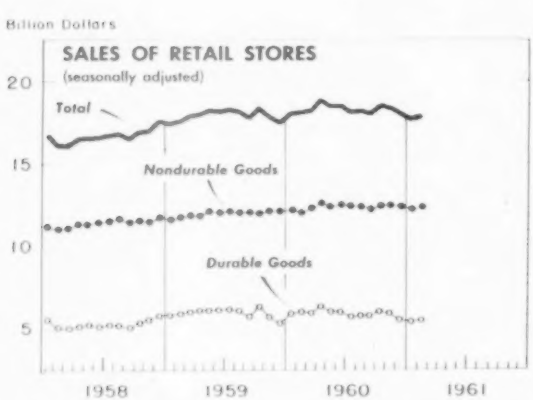
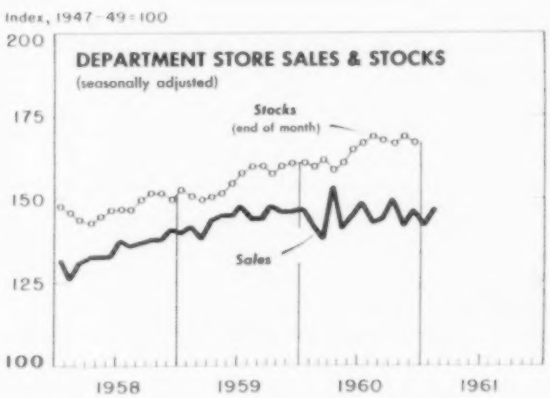
SELECTED BUSINESS INDICATORS









WEEKLY BUSINESS STATISTICS[1]

ITEM	1960		1961			
	Mar. 5	Mar. 12	Feb. 18	Feb. 25	Mar. 4	Mar. 11
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.3	120.0	119.8	119.8	119.7
Farm products.....do....	.....	*87.0	90.4	89.3	88.5	88.9
Foods, processed.....do....	.....	*105.7	110.2	109.9	109.9	109.3
All other.....do....	.....	*128.7	128.2	128.1	128.2	128.2
22 commodities 2/.....do....	83.5	83.6	84.3	84.4	86.0	86.1
Department store sales.....do....	98	116	115	122	123	.....
Insured unemployment, total 3/.....thous..	2,413	2,443	3,662	3,653	.....	.....
State programs (incl. Alaska and Hawaii).....do....	2,247	2,277	3,422	3,409	.....	.....
Failures, indust. and commercial (Dun & Bradstreet)...number..	299	290	374	348	408	318
Finance:						
Currency in circulation 4/.....mil. of dol..	31,518	31,613	31,930	31,857	31,766	31,794
Federal Reserve bank credit outstanding, total 4/.....do....	27,095	27,075	28,086	28,232	28,109	28,014
Member bank reserve balances 4/.....do....	18,105	17,941	18,855	19,036	19,013	18,738
Excess reserves, estimated 4/.....do....	441	365	654	715	677	515
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	59,536	59,594	59,363	59,389	59,255	.....
Time deposits, except interbank.....do....	30,146	30,227	34,514	34,606	34,657	.....
Loans and investments (adjusted), total.....do....	101,572	100,986	109,786	109,213	109,635	.....
U. S. Government obligations.....do....	25,352	25,068	30,747	30,310	30,265	.....
Commercial and industrial loans (gross).....do....	30,303	30,331	31,289	31,248	31,291	.....
Real estate loans (gross).....do....	12,605	12,587	12,458	12,463	12,450	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.86	4.83	4.60	4.58	4.56	4.55
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	55.62	54.04	61.92	62.36	63.43	63.44
Industrials, 425 stocks.....do....	59.38	57.67	65.45	65.90	67.09	67.21
Production:						
Bituminous coal 4/.....thous. of short tons..	1,300	1,342	1,222	1,103	1,029	.....
Electric power, by utilities.....mil. of kw.-hr..	14,370	14,271	14,315	14,239	14,226	.....
Motor vehicles (cars, trucks, coaches).....number..	166,871	174,991	97,918	121,826	111,704	115,343
Petroleum (crude) and condensate 4/.....thous. of bbl..	7,153	7,049	7,167	7,207	7,241	.....
Steel.....thous. of short tons..	2,645	2,654	1,582	1,582	1,580	1,573
Index of production.....1957-59=100..	142.0	142.5	84.9	84.9	84.8	84.4
Freight carloadings, total.....thous. of cars..	558	560	502	468	501	.....
Miscellaneous.....do....	301	301	264	252	272	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska, Hawaii and, beginning 1961, for Puerto Rico, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. * Monthly index for February 1960.

MONTHLY BUSINESS STATISTICS

ITEM	1960				1961	
	January	February	November	December	January	February
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 1/, 2/.....mil. of dol..	16,312	15,829	18,385	22,251	15,691	15,097
Durable goods stores.....do....	5,097	5,232	5,833	6,178	4,697	4,569
Automotive group.....do....	3,025	3,129	3,174	3,028	2,719	2,656
Furniture and appliance group.....do....	781	797	931	1,141	685	667
Lumber, building, hardware group.....do....	699	720	945	916	.....	.....
Nondurable goods stores.....do....	11,215	10,597	12,552	16,073	10,994	10,528
Apparel group.....do....	931	792	1,176	1,954	869	749
Drug and proprietary stores.....do....	620	604	608	806	595	579
Eating and drinking places.....do....	1,219	1,141	1,302	1,357	1,270	1,212
Food group.....do....	4,319	4,079	4,445	5,128	4,227	4,083
Gasoline service stations.....do....	1,356	1,286	1,455	1,506	1,367	1,255
General merchandise group.....do....	1,492	1,433	2,226	3,588	1,422	1,418
ESTIMATED SALES (SEAS. ADJ.), TOTAL 1/, 2/.....do....	18,090	18,100	18,401	17,977	17,675	17,821
Durable goods stores.....do....	5,891	6,040	5,939	5,561	5,430	5,457
Automotive group.....do....	3,230	3,398	3,348	3,000	2,889	.....
Furniture and appliance group.....do....	916	917	845	849	797	.....
Lumber, building, hardware group.....do....	967	1,003	928	917	.....	.....
Nondurable goods stores.....do....	12,199	12,060	12,462	12,416	12,245	12,364
Apparel group.....do....	1,164	1,119	1,118	1,086	1,123	.....
Drug and proprietary stores.....do....	627	627	638	624	604	.....
Eating and drinking places.....do....	1,332	1,297	1,343	1,363	1,385	.....
Food group.....do....	4,395	4,412	4,606	4,536	4,524	.....
Gasoline service stations.....do....	1,449	1,423	1,464	1,497	1,450	.....
General merchandise group.....do....	1,967	1,901	1,967	1,981	1,904	.....
ESTIMATED INVENTORIES:						
Unadjusted, total.....do....	23,660	24,640	26,380	r24,390	24,240	.....
Durable goods stores.....do....	11,180	11,790	11,800	r11,420	11,480	.....
Nondurable goods stores.....do....	12,480	12,850	14,580	r12,970	12,760	.....
Adjusted, total.....do....	24,490	24,810	25,420	r25,470	25,180	.....
Durable goods stores.....do....	11,260	11,590	11,930	r11,930	11,610	.....
Nondurable goods stores.....do....	13,240	13,220	13,490	13,540	13,570	.....

r/ Revised. 1/ Data for January and February 1961 are advance estimates. 2/ Beginning January 1960, data for Alaska and Hawaii are included.

ITEM	1960				1961	
	January	February	November	December	January	February
DOMESTIC TRADE - Continued						
WHOLESALE TRADE:						
Sales, estimated (unadjusted), total.....bil. of dol..	11.3	11.4	12.9	r12.6	11.4	.....
Durable goods establishments.....do....	4.1	4.2	4.3	r4.1	3.8	.....
Nondurable goods establishments.....do....	7.2	7.2	8.6	8.5	7.6	.....
Inventories, estimated (unadjusted), total.....do....	12.7	12.7	13.6	r13.2	13.1	.....
Durable goods establishments.....do....	6.5	6.7	6.8	r6.6	6.6	.....
Nondurable goods establishments.....do....	6.2	6.0	6.8	6.6	6.6	.....
EMPLOYMENT, HOURS, AND EARNINGS						
CIVILIAN LABOR FORCE, TOTAL.....thousands..	68,168	68,449	71,213	70,549	69,837	70,360
EMPLOYED.....do....	64,020	64,520	67,182	66,009	64,452	64,655
Agricultural employment.....do....	4,611	4,619	5,666	4,950	4,634	4,708
Nonagricultural employment.....do....	59,409	59,901	61,516	61,059	59,818	59,947
UNEMPLOYED.....do....	4,149	3,931	4,031	4,540	5,385	5,705
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
TOTAL, UNADJUSTED (EXCL. ALASKA AND HAWAII).....thousands..	52,078	52,060	53,133	r53,310	r51,480	p51,105
Manufacturing.....do....	16,470	16,520	16,129	r15,836	r15,583	p15,471
Mining.....do....	658	669	647	r641	r630	p622
Contract construction.....do....	2,453	2,389	2,847	r2,552	r2,379	p2,238
Transportation and public utilities.....do....	3,882	3,887	3,868	r3,843	3,773	p3,755
Wholesale and retail trade.....do....	11,424	11,329	11,842	r12,405	r11,490	p11,301
Finance, insurance, and real estate.....do....	2,429	2,439	2,499	r2,504	r2,493	p2,499
Service and miscellaneous.....do....	6,474	6,484	6,665	r6,612	r6,525	p6,533
Government.....do....	8,288	8,343	8,636	r8,917	r8,607	p8,686
PRODUCTION WORKERS ON MANUFACTURING PAYROLLS:						
TOTAL, UNADJUSTED (EXCL. ALASKA AND HAWAII).....do....	12,449	12,494	12,037	r11,745	r11,515	p11,405
Durable goods industries 1/.....do....	7,230	7,268	6,786	r6,613	r6,469	p6,358
Lumber and wood products (except furniture).....do....	561	561	547	r518	r507	p501
Stone, clay, and glass products.....do....	443	445	431	r416	r400	p397
Primary metal industries.....do....	1,048	1,052	870	r851	r839	p834
Fabricated metal products.....do....	857	863	817	r794	r770	p750
Machinery (except electrical).....do....	1,179	1,191	1,085	r1,081	r1,075	p1,072
Electrical machinery.....do....	892	890	867	844	r842	p836
Transportation equipment.....do....	1,239	1,245	1,147	r1,125	r1,081	p1,009
Nondurable goods industries 1/.....do....	5,219	5,226	5,251	r5,132	r5,046	p5,047
Food and kindred products.....do....	954	939	1,036	r984	r943	p927
Textile mill products.....do....	860	860	832	r819	r808	p809
Apparel and other finished textile products.....do....	1,091	1,111	1,079	1,052	r1,034	p1,058
Paper and allied products.....do....	447	446	445	437	r434	p431
Printing, publishing, and allied industries.....do....	562	565	584	579	572	p573
Chemicals and allied products.....do....	536	537	533	r531	r529	p530
Products of petroleum and coal.....do....	154	155	147	145	144	p141
Leather and leather products.....do....	329	329	319	317	r318	p319
Indexes of employment:						
Unadjusted.....1947-49=100..	100.6	101.0	97.3	95.0	93.1	p92.2
Adjusted.....do....	101.4	101.4	96.5	94.6	93.8	p92.6
Indexes of weekly payrolls, unadjusted.....do....	175.5	173.9	166.2	r160.6	r158.3	p156.8
HOURS AND EARNINGS PER WORKER ON PAYROLLS OF MFG. ESTAB.:						
Average weekly gross hours, all mfg. industries.....hours..	40.3	39.8	39.3	38.6	r38.8	p38.8
Durable goods industries.....do....	41.0	40.4	39.6	39.1	r39.2	p39.3
Nondurable goods industries.....do....	39.4	39.0	38.8	38.0	r38.4	p38.2
Avg. weekly gross earnings, all mfg. industries...dollars..	92.29	91.14	90.39	89.55	r90.02	p90.02
Durable goods industries.....do....	100.86	98.98	97.42	96.97	r96.82	p97.07
Nondurable goods industries.....do....	80.77	79.95	81.48	80.18	r81.41	p80.98
Avg. hourly gross earnings, all mfg. industries.....do....	2.29	2.29	2.30	2.32	2.32	p2.32
Durable goods industries.....do....	2.46	2.45	2.46	2.48	2.47	p2.47
Nondurable goods industries.....do....	2.05	2.05	2.10	2.11	2.12	p2.12
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Accession rate, total.....monthly rate per 100 employees..	3.6	2.9	2.3	r1.9	p3.0	.....
New hires.....do....	1.9	1.7	1.0	.7	p1.0	.....
Separation rate, total.....do....	2.9	3.0	3.9	r4.1	p4.1	.....
Quit.....do....	1.0	1.0	.7	.6	p.7	.....
Layoff.....do....	1.3	1.5	2.7	r3.0	p2.9	.....
ELECTRIC POWER						
PRODUCTION, TOTAL.....mil. of kw.-hr..	71,532	67,622	68,271	72,997	73,547	.....
Electric utilities.....do....	64,021	60,330	61,410	66,202	66,559	.....
Industrial establishments.....do....	7,511	7,292	6,862	6,794	6,987	.....
LUMBER AND MANUFACTURES						
LUMBER (NATIONAL LUMBER MANUFACTURERS ASSOCIATION):						
Production, total.....mil. of bd. ft..	2,681	2,924	2,545	2,250	2,263	.....
Softwoods.....do....	2,127	2,356	1,970	1,819	1,863	.....
Shipments, total.....do....	2,634	2,798	2,447	2,331	2,271	.....
Softwoods.....do....	2,047	2,161	1,919	1,908	1,861	.....
Stocks (gross), mill, end of month, total.....do....	9,657	9,800	10,370	10,279	10,243	.....
Softwoods.....do....	5,847	6,059	6,421	6,358	6,332	.....

r/ Revised. p/ Preliminary. 1/ Includes industries not shown separately.

ITEM	1959	1960				1961
	December	January	October	November	December	January
METALS AND MANUFACTURES						
IRON ORE (INCL. FOREIGN ORE):						
Receipts at iron and steel plants.....thous. of long tons..	10,943	r4,644	9,906	5,867	2,660	2,602
Consumption at iron and steel plants.....do....	11,539	11,856	6,694	6,362	5,895	6,218
Stocks, end of month:						
At furnace yards.....do....	56,941	r49,411	70,857	70,362	67,116	63,500
At U. S. docks.....do....	7,575	6,720	6,816	6,743	6,839	6,888
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades) 1/.....thous. of short tons..	8,211	8,430	4,944	4,516	4,116	4,638
Structural shapes (heavy), steel piling.....do....	570	619	397	367	320	308
Plates.....do....	754	776	405	388	378	378
Bars and tool steel, total.....do....	1,283	1,245	806	730	621	669
Pipe and tubing.....do....	859	914	483	432	407	489
Tin mill products.....do....	553	588	363	308	288	577
Sheets and strips (incl. electrical), total.....do....	3,275	3,332	2,039	1,845	1,695	1,790
PULP, PAPER, AND PRINTING						
WOOD PULP:						
Production, total, all grades.....thous. of short tons..	1,891.8	2,109.7	2,228.2	2,073.6	r1,848.3	2,096.2
Dissolving and special alpha.....do....	84.2	91.9	97.5	90.9	83.2	98.9
Sulfate.....do....	1,044.5	1,199.5	1,298.2	1,194.3	r1,039.5	1,210.0
Sulfite.....do....	203.1	234.2	226.7	229.6	187.3	220.1
Groundwood.....do....	263.0	277.3	283.9	265.5	261.0	267.7
Defibrated or exploded.....do....	92.3	97.7	113.5	100.0	89.8	96.1
Soda, semichemical, screenings, damaged, etc.....do....	204.7	209.1	208.4	193.3	187.4	203.4
Stocks, end of month, total, all mills.....do....	850.7	861.9	937.6	957.0	r896.8	875.9
Pulp mills.....do....	235.3	267.6	322.6	341.8	r294.2	312.1
Paper and board mills.....do....	536.7	523.3	545.9	545.8	533.9	498.1
Nonpaper mills.....do....	78.7	71.0	69.1	69.5	68.7	65.8
All paper and board mills, production:						
Paper and board, total.....do....	2,632	2,901	2,988	2,794	r2,521	2,791
Paper.....do....	1,209	1,320	1,340	1,254	r1,165	1,294
Paperboard.....do....	1,177	1,317	1,345	1,278	r1,123	1,258
Wet-machine board.....do....	13	10	13	12	11	10
Construction paper and board.....do....	233	253	290	250	222	229
PAPERBOARD (NATIONAL PAPERBOARD ASSOCIATION):						
Orders, new.....do....	1,269.1	1,266.3	1,384.9	1,267.7	1,177.7	*1,212.4
Orders, unfilled, end of month.....do....	424.8	462.2	418.2	409.4	371.7	*380.3
Production, total.....do....	1,288.6	1,234.1	1,392.5	1,302.5	1,206.8	*1,201.0
Percent of activity.....	80	92	93	86	76	*87
TRANSPORTATION EQUIPMENT						
MOTOR VEHICLES:						
FACTORY SALES, TOTAL.....number..	548,320	792,351	703,159	687,790	613,905	485,933
Coaches, total.....do....	286	371	447	338	251	278
Domestic.....do....	187	338	396	307	231	278
Passenger cars, total.....do....	475,382	676,712	627,678	600,495	520,714	406,616
Domestic.....do....	462,831	661,103	610,828	580,677	507,757	395,075
Trucks, total.....do....	72,652	115,268	75,034	86,957	92,940	79,039
Domestic.....do....	62,313	96,178	60,589	73,923	79,802	67,407

r/ Revised. 1/ Includes data for industries not shown. * Data for February 1961 (units as above): New orders, 1,241.8; unfilled orders, 399.3; production, 1,218.9; percent activity, 89.

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